



27 April 2021

Chi-X Australia Pty Ltd
Chi-X Market Announcements Office
Governor Phillip Tower
Level 23, 1 Farrer Place
Sydney NSW 2000

Schroder Investment Management Australia Limited
ABN: 22 000 443 274
Australian Financial Services Licence: 226473
Level 20 Angel Place
123 Pitt Street
Sydney NSW 2000
P: 1300 180 103
E: info.schroders@linkmarketservices.com.au
W: www.schroders.com.au/PAYS

Schroder Absolute Return Income (Managed Fund)

Estimated distribution for the period ending 30 April 2021

Schroder Investment Management Australia Limited is pleased to advise of a forthcoming distribution for the period ending 30 April 2021.

Schroder Absolute Return Income (Managed Fund) distribution timetable:

Ex-Date	03 May 2021
Record Date	04 May 2021
DRP Election Date	05 May 2021
Payment Date	13 May 2021
Distribution	2.48 cents per unit

Please note that this is an estimated distribution of 2.48 cents per unit, which may be subject to change.

For investors wishing to participate in the Distribution Reinvestment Plan (DRP) the last date for receipt of election to participate notices is 05 May 2021. The distributions will be reinvested in accordance with the Funds DRP Policy. For more information regarding the DRP policy, please visit the Funds web page:

<http://pays.schroders.com.au/your-tools/>

The Schroder Absolute Return Income (Managed Fund) declares that it is a managed investment trust for the purposes of Subdivision 12-H of Schedule 1 of the Taxation Administration Act 1953.

Yours faithfully

Schroder Investment Management Australia Limited
as responsible entity for the Schroder Absolute Return Income (Managed Fund)

About the Schroder Absolute Return Income (Managed Fund)

The Schroder Absolute Return Income (Managed Fund) (Chi-X code: PAYS) is an actively managed, absolute return fixed income strategy, targeting a reliable monthly income above the cash rate through investing in a globally diversified portfolio of fixed income securities with a strong focus on risk management. PAYS targets a total return of 2.5% p.a. (pre-fee) above the RBA cash rate over rolling 3-year periods. It also aims to avoid negative returns over rolling 12-month periods. To read the Product Disclosure Statement, please visit www.schroders.com.au/pays.